

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING

MODIFICATION OF ATTACHMENT A
TO THE
RECLAMATION CONTRACT

Name of Operator: U.S. Energy CorpPermit Number: M/017/001Mine Name: Tony M/Lucky StrikePhone Number: (307) 856-9271

Per the executed reclamation contract, the surety agreement for reclamation obligation is included as Attachment A to the reclamation contract as follows:

Check the boxes that apply to this form:

Surety: ☒ Decrease
☐ Increase
☐ Replacement

Reason: ☐ Amendment to NOI
☐ Cancellation/ Termination of surety
☐ Escalation
☒ Partial Release of surety
☐ Other
Explain:

Surety Dollar Amount Associated With This Action: \$15,300.00

Surety Aggregate Amount: \$6,000.00

Included in this modification (surety must be attached)

Instrument(s):

☐ Corporate Surety ☐ Rider
☐ LOC Letter of Credit ☐ Amendment
☒ CD Certificate of deposit ☒ Addendum
☐ Cash ☐ Other
Explain:

Other surety not affected by this modification will remain part of Attachment A and labeled as such.
This Modification will be effective as of the last date signed below

Authorized Office Signature

Printed

Title

Date

Division Director John R. Baza
Utah Division of Oil, Gas and Mining

Date

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
DIVISION of OIL, GAS and MINING
1594 West North Temple, Suite 1210
Box 145801
Salt Lake City, Utah 84114-5801
(801) 538-5291
Fax: (801) 359-3940

---ooOoo---

LARGE MINE RECLAMATION CONTRACT

This Reclamation Contract (hereinafter referred to as "Contract") is entered into between U.S. Energy Corp the "Operator" and the Utah State Division of Oil, Gas and Mining ("Division").

WHEREAS, Operator desires to conduct mining operations under Notice of Intention (NOI) File No. M/017/001 which has been approved by the Division under the Utah Mined Land Reclamation Act, Sections 40-8-1 et seq., Utah Code Annotated, (2005, as amended) (hereinafter referred to as "Act") and the regulations adopted pursuant to the Act; and

WHEREAS, Operator is obligated to reclaim the land affected by the mining operations in accordance with the Act and regulations, and the Operator is obligated to provide a surety in form and amount approved by the Division or the Board of Oil, Gas and Mining (Board) to assure reclamation of the lands affected by the mining operations.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the Division and the Operator agree as follows:

1. Operator agrees to promptly reclaim in accordance with the Act and regulations, as they may be amended, and in accordance with the mining and reclamation plan (Reclamation Plan) approved by the Division all of the lands affected by the mining operations conducted or to be conducted pursuant to the approved Notice of Intention.
2. The Lands Affected by the mining operations and subject to the requirements of the Act and this Contract include:

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SEP 02 2008

DIV. OF OIL, GAS & MINING

- A. All surface and subsurface areas affected or to be affected by the mining operations including but not limited to private on-site ways, roads, railroads; land excavations; drill sites and workings; refuse banks or spoil piles; evaporation or settling ponds; stockpiles; leaching dumps; placer areas; tailings ponds or dumps; work, parking, storage, and waste discharge areas, structures, and facilities; and
 - B. All mining disturbances regardless of discrepancies in the map and legal description, unless explicitly and clearly identified as EXCLUDED on maps, and legal descriptions included in the approved NOI; provided lands may be excluded only if: (1) they were disturbed by mining operations that ceased prior to July 1, 1977; (2) the lands would be included but have been reclaimed in accordance with an approved notice or reclamation plan; or (3) the lands were disturbed by a prior operation for which there is no surety, no legally responsible entity or person, and which lands are not necessarily or incidentally intended to be affected by the mining operations as described in the approved NOI.
- 3. The Reclamation Plan is intended to establish methods, plans, specifications, and other details required by the Act and regulations as they pertain to the lands affected by mining operations, and no provision of the Reclamation Plan shall be interpreted to diminish the requirements of the Act and regulations. The Operator shall be responsible for reclamation of all such Lands Affected regardless of errors or discrepancies in the maps or legal descriptions provided with the NOI or Reclamation Plan, which are primarily intended to assist in determining the location of the mining operations, to describe the areas of disturbance, and to assist estimating the amount of surety required.
- 4. The Operator prior to commencement of any mining operations and as a precondition to the rights under the Notice of Intention shall provide a surety in a form permitted by the Act and in an amount sufficient to assure that reclamation of the Lands Affected will be completed as required by the Act. The Surety shall remain in full force and effect according to its terms unless modified by the Division in writing. A copy of the agreement providing for the Surety for the reclamation obligations herein is included as **ATTACHMENT A** to this Contract.
- 5. If the Surety expressly provides for cancellation or termination for non-renewal:
 - A. The Operator shall within 60 days following the Division's receipt of notice that the Surety will be terminated or cancelled, provide a replacement Surety sufficient in a form and amount, as required by the Act, to replace the cancelled surety; or

B. If the Operator fails to provide an acceptable replacement Surety within 60 days of notice of cancellation or termination, the Division may order the Operator to cease further mining activities, and without further notice proceed to draw upon letters of credit, to withdraw any amounts in certificates of deposit or cash and/or other forms of surety, and to otherwise take such action as may be necessary to secure the rights of the Division to perfect its claim on the existing surety for the purpose of fully satisfying all of the reclamation obligations incurred by the Operator prior to the date of termination, and the Division may thereafter require the Operator to begin immediate reclamation of the Lands Affected by the mining operations, and may, if necessary, proceed to take such further actions as may be required for the Division to forfeit the surety for the purpose of reclaiming the Lands Affected.

6. The Operator's liability under this Contract shall continue in full force and effect until the Division finds that the Operator has reclaimed the Lands Affected by mining operations in accordance with the Act, the regulations, and the Reclamation Plan, as they may be amended. If the mining operations are modified or for any other reason vary from those described in the approved Notice of Intention, the Operator shall immediately advise the Division, and the Notice of Intention shall be revised and the Surety amount shall be adjusted as necessary.
7. If reclamation of a substantial phase or segment of the Lands Affected by the mining operations is completed to the satisfaction of the Division, and the Division finds that such substantial phases or segments are severable from the remainder of the mining area, Operator may request the Division to find that Operator has reclaimed such area. If the Division makes such finding, Operator may make request to the Division for a reduction in the aggregate face amount of the Surety, and the Division may reduce the surety to an amount necessary to complete reclamation of the remaining mining operations as anticipated by the approved Notice of Intention in accordance with the requirements of the Act and regulations, as amended and the Reclamation Plan, as amended. If the Division makes such finding, Operator may make request to the Division for a reduction in the amount of the surety. The Division, or the Board if the surety is in the form of a board contract, may permit such a reduction if it determines that the reduced amount will be adequate to ensure complete reclamation of the lands affected by the mining in accordance with the requirements of the Reclamation Plan, the rules and the Act, as amended.
8. Operator may, at any time, submit a request to the Division to substitute surety. The Division may approve such substitution if the substitute surety meets the requirements of the Act and the rules.
9. Operator agrees to pay all legally determined public liability and property damage claims resulting from mining operations, to pay all permit fees, to

maintain suitable records, to file all required reports, to permit reasonable inspections, and to fulfill all sundry reporting requirements applicable to the mine as required by the Act and implementing rules.

10. Operator agrees to indemnify and hold harmless the State, Board and the Division from any claim, demand, liability, cost, charge, suit, or obligation of whatsoever nature arising from the failure of Operator or Operator's agents and employees, or contractors to comply with this Contract.
11. If Operator shall default in the performance of its obligations hereunder, Operator shall be liable for all damages resulting from the breach hereof including all costs, expenses, and reasonable attorney's fees incurred by the Division and/or the Board in the enforcement of this Contract.
12. Any breach of a material provision of this Contract by Operator may, at the discretion of the Division, in addition to other remedies available to it, result in an order by the Division requiring the Operator to cease mining operations, and may thereafter result in an Order, subject to an opportunity for notice and hearing before the Board, withdrawing and revoking the Notice of Intention, and requiring immediate reclamation by the Operator of the Lands Affected or forfeiture of the Surety.
13. In the event of forfeiture of the Surety, Operator shall be liable for any additional costs in excess of the surety amount that is required to comply with this Contract. Upon completion of the reclamation of all of the Lands Affected, any excess monies resulting from forfeiture of the Surety shall be returned to the rightful claimant.
14. The Operator shall notify the Division immediately of any changes in the Operator's registered agent, the Operator's address, form of business, name of business, significant changes in ownership, and other pertinent changes in the information required as part of the Notice of Intention. Notwithstanding this requirement, any changes to the Notice of Intention, and any errors, omissions, or failures to fully or accurately complete or update the information on the Notice of Intention, or the attached maps, shall not affect the validity of this Contract and the rights of the Division to enforce its terms.
15. If requested by the Division, the Operator shall execute addendums to this Contract to add or substitute parties, or to reflect changes in the Operator, Surety, and otherwise modify the Contract to reflect changes in the mining operations as requested by the Division. All modifications must be in writing and signed by the parties, and no verbal agreements, or modifications in any of the terms or conditions shall be enforceable.
16. This Contract shall be governed and construed in accordance with the laws of the State of Utah.

Each signatory below represents that he/she is authorized to execute this Contract on behalf of the named party, and that the Operator, if not a natural person, is an entity properly organized and in good standing under the laws of the United States and is registered with and authorized to do business in the State of Utah.

OPERATOR:

U.S. ENERGY CORP.

Operator Name

By Keith G. Larsen

Authorized Officer (Typed or Printed)

CEO

Authorized Officer - Position

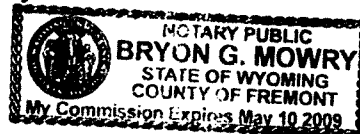
[Signature]
Officer's Signature

8/26/08
Date

STATE OF WYOMING)
) ss:
COUNTY OF FREMONT)

On the 26 day of AUGUST, 2008, KEITH G. LARSEN
personally appeared before me, who being by me duly sworn did say that
he/she is an OFFICER (i.e. owner, officer, director,
partner, agent or other (specify)) of the Operator and duly acknowledged that
said instrument was signed on behalf of said Operator by authority of its bylaws,
a resolution of its board of directors, or as may otherwise be required to execute
the same with full authority and to be bound hereby.

[Signature]
Notary Public
Residing at RIVINGTON, WY
My Commission Expires: MAY 10, 2009



DIVISION OF OIL, GAS AND MINING:

By John R. Baza Date 1/8/09
John R. Baza, Director

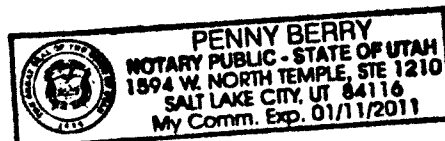
STATE OF Utah)
COUNTY OF Salt Lake) ss:

On the 8 day of January, 2009, John R. Baza
personally appeared before me, who being duly sworn did say that he,
the said John R. Baza is the Director of the Division of
Oil, Gas and Mining, Department of Natural Resources, State of Utah, and he
duly acknowledged to me that he executed the foregoing document by authority
of law on behalf of the State of Utah.

Penny Berry
Notary Public

Residing at: Salt Lake

1/11/2011
My Commission Expires:



FACT SHEET

Operator: Please fill out fact sheet to the best of your ability.

Commodity: Uranium

Bonded Acres: 2.8

Mine Name: Tony M Mine/Hucky Strike

Permit Number: M/017/001

County: Garfield, UT

Operator Name: U. S. Energy Corp

Operator Address: 877 N. 8th West, Riverton, WY 82501

Operator Phone: (307) 856-9271

Operator Fax: (307) 857-3050

Operator Email: fred@usnrg.com

Contact Name: Fred Craft

Contact Email: fred@usnrg.com

Contact Phone: (307) 856-9271

Surety Type: CD

Bank: First Interstate Bank of Commerce

Surety Amount: \$6,000

Account number: _____

Tax ID (required for cash only): _____

Escalation year: _____

Surface Owner: BLM

Mineral Owner: Jim Butth

UTU/ML number: _____



JON M. HUNTSMAN, JR.
Governor

GARY R. HERBERT
Lieutenant Governor

State of Utah
DEPARTMENT OF NATURAL RESOURCES
Division of Oil, Gas & Mining

MICHAEL R. STYLER
Executive Director

JOHN R. BAZA
Division Director

JAN 23 2007

Addendum to Reclamation Contract
Addendum Number 1

Plateau Resources Limited, Inc., Tony M/Lucky Strike Mine, M/017/001

January 17, 2007

Mr. Harold F. Herron, Director and President
Plateau Resources Limited, Inc.
877 North 800 West
Riverton, Wyoming 82501

Reclamation work associated with the disturbed area is completed with the exception of revegetation of 23.95 acres and a mobilization cost. This work comprises a substantial phase of reclamation; therefore the reclamation surety obligation is reduced to \$21300.00. This letter serves as an acknowledgment and approval of the following:

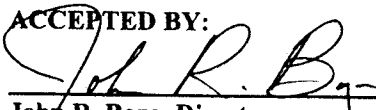
- **MAP:** Any revision(s) incurred after December 11, 1996 is identified in the Notice of Intention to Conduct Mining Operations (as amended). Otherwise Attachment A identifies the map(s);
- **LEGAL DESCRIPTION:** Any revision(s) incurred after December 11, 1996 are identified in the Notice of Intention to Conduct Mining Operations (as amended), otherwise, Attachment A identifies the legal description;
- **ACREAGE:** Any revision(s) after December 11, 1996 is identified in the Notice of Intention as amended;
- **SURETY AMOUNT:** \$21,300.00;
- **REGISTERED AGENT:** Daryl Winters, Post Office Box 2111-T, Hwy 276. Ticaboo, Utah;
- **OFFICERS:** Harold F. Herron, President and Director; John L. Larsen, Director; Keith G Larsen, Director;
- **ESCALATION YEAR:** 2008

Nothing herein contained shall vary, alter, or extend any provision or condition of the Reclamation Contract. To the extent any conflict exists between this addendum and the Reclamation Contract and prior addenda, these terms shall control.

Please acknowledge with signature and date, make a copy for your records, and immediately return this addendum with original signature to the Division.

The below signed, acknowledges and accepts these revisions and incorporates them into the December 11, 1996, Reclamation Contract.

ACCEPTED BY:


John R. Baza, Director
Division of Oil, Gas and Mining

Date

1/18/07


Harold Herron, Director and President
Plateau Resources Limited, Inc.

Date

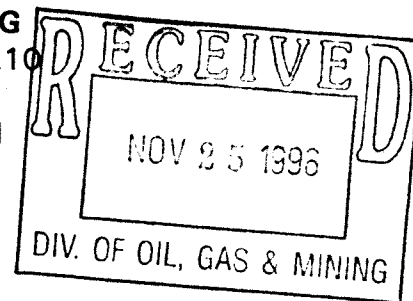
1/22/07

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JAN 29 2007

☒ APPROVED

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
DIVISION of OIL, GAS and MINING
1594 West North Temple Suite 1210
PO Box 145801
Salt Lake City, Utah 84114-5801
(801) 538-5291
Fax: (801) 359-3940



RECLAMATION CONTRACT

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For the purpose of this RECLAMATION CONTRACT the terms below are defined as follows:

"NOTICE OF INTENTION" (NOI): (File No.)	<u>M/017/001</u>
(Mineral Mined)	<u>Uranium</u>
"MINE LOCATION":	
(Name of Mine)	<u>Tony M-Lucky Strike</u>
(Description)	<u>15 Miles North of Bullfrog Basin</u>
	<u>Garfield County</u>
"DISTURBED AREA":	
(Disturbed Acres)	<u>33.4</u>
(Legal Description)	<u>(refer to Attachment "A")</u>
"OPERATOR":	
(Company or Name)	<u>Plateau Resources Limited</u>
(Address)	<u>877 North 8th West</u>
	<u>Riverton, WY 82501</u>
(Phone)	<u>(307) 856-9271</u>

☒ APPROVED

"OPERATOR'S REGISTERED AGENT":

(Name)
(Address)

Daniel P. Svilar
General Counsel
877 North 8th West
Riverton, WY 82501
(307) 856-9271

(Phone)

"OPERATOR'S OFFICER(S)":

A. E. Dearth, President
Harold F. Herron, V.P.
Max T. Evans, Secretary

"SURETY":

(Form of Surety - Attachment B)

Certificate of Deposit

"SURETY COMPANY":

(Name, Policy or Acct. No.)

CD No. 30010298 *changed to 300014370*
3/11/04

First Interstate Bank of Commerce
Box 3004, 222 S. Gillette Ave.
Gillette, WY 82717

"SURETY AMOUNT":

(Escalated Dollars)

\$141,800.00 *changed to 25,600 3/11/04*

"ESCALATION YEAR":

2001 *2008*

"STATE":

State of Utah

"DIVISION":

Division of Oil, Gas and Mining

"BOARD":

Board of Oil, Gas and Mining

ATTACHMENTS:

A "DISTURBED AREA":

B "SURETY":

This Reclamation Contract (hereinafter referred to as "Contract") is entered into between Plateau Resources Limited the "Operator" and the Utah State Board of Oil, Gas and Mining ("Board").

WHEREAS, Operator desires to conduct mining operations under Notice of Intention (NOI) File No. M/017/001 which has been approved by the Utah State Division of Oil, Gas and Mining "Division" under the Utah Mined Land Reclamation Act, Sections 40-8-1 et seq., Utah Code Annotated, (1953, as amended) (hereinafter referred to as "Act") and implementing rules; and

WHEREAS, Operator is obligated to reclaim that area described as the Disturbed Area as set forth and in accordance with Operator's approved Reclamation Plan, and Operator is obligated to provide surety in form and amount approved by the Board, to assure reclamation of the Disturbed Area.

☒ APPROVED

NOW, THEREFORE, the Board and the Operator agree as follows:

1. Operator agrees to conduct reclamation of the Disturbed Area in accordance with the Act and implementing regulations, the original Notice of Intention dated June 28, 1977, and the original Reclamation Plan dated June 28, 1977. The Notice of Intention as amended, and the Reclamation Plan, as amended, are incorporated by this reference and made a part hereof.
2. Concurrent with the execution hereof, Operator has provided surety to assure that reclamation is conducted, in form and amount acceptable to the Board. Such surety as evidenced by the Surety Contract is in the form of the surety attached hereto as Attachment B and made a part hereof. The Surety Contract shall remain in full force and effect according to its terms unless modified by the Board in writing. If the Surety Contract expressly provides for cancellation, then, within 60 days following the Division's receipt of notice that the Surety Company intends to cancel the Surety Contract, the Operator shall provide a replacement Surety Contract in a form and amount reasonably acceptable to the Board. If the Operator fails to provide an acceptable replacement Surety Contract, the Division may order the Operator to cease further mining activities and to begin immediate reclamation of the Disturbed Area.
3. Operator agrees to pay legally determined public liability and property damage claims resulting from mining to the extent provided in Section 40-8-7(1)(e) of the Act.
4. Operator agrees to perform all duties and fulfill all reclamation requirements applicable to the mine as required by the Act and implementing rules, the Notice of Intention, as amended and the Reclamation Plan, as amended.
5. The Operator's liability under this Contract shall continue in full force and effect until the Division certifies that the Operator has reclaimed the Disturbed Area in accordance with the Act and implementing rules, the Notice of Intention, as amended and the Reclamation Plan, as amended.
6. If reclamation of discrete sections of the Disturbed Area is completed to the satisfaction of the Division, and the Division finds that such sections are severable from the remainder of the Disturbed Area, Operator may request the Division to certify that Operator has reclaimed such discrete sections of the Disturbed Area in accordance with the Act and Implementing rules, the Notice of Intention, as

☒ APPROVED

amended and the Reclamation Plan, as amended. If the Division makes such certification, Operator may make request to the (Board) that the aggregate face amount of the Surety Contract provided pursuant to paragraph 2 be reduced to an amount necessary to provide for completion of the remaining reclamation. The (Board) shall hear Operator's request for such reduction in accordance with the Board's Procedural Rules concerning requests for Agency Action.

7. Operator agrees to indemnify and hold harmless the State, Board and the Division from any claim, demand, liability, cost, charge, suit, or obligation of whatsoever nature arising from the failure of Operator or Operator's agents and employees, or contractors to comply with this Contract.
8. Operator may, at any time, submit a request to the Board to substitute surety. The Board, in its sole judgment and discretion, may approve such substitution if the substitute surety meets the requirements of the Act and the implementing rules.
9. This Contract shall be governed and construed in accordance with the laws of the State of Utah.
10. If Operator shall default in the performance of its obligations hereunder, Operator agrees to pay all costs and expenses, including reasonable attorney's fees and costs incurred by the Division and/or the Board in the enforcement of this Contract.
11. Any breach that the Division finds to be material of the provisions of this Contract by Operator may, at the discretion of the Division, result in an order to cease mining operations. After opportunity for notice and hearing, the Board of Oil, Gas and Mining may enter an order to revoke the Notice of Intention, order reclamation, or order forfeiture of the Surety Contract, or take such other action as is authorized by law.
12. In the event of forfeiture of the Surety Contract, Operator shall be liable for any additional costs in excess of the surety amount which are required to comply with this Contract. Any excess monies resulting from forfeiture of the Surety Contract, upon completion of reclamation and compliance with this Contract, shall be returned to the rightful claimant.
13. This Contract including the Notice of Intention, as amended and the Reclamation Plan, as amended, represents the entire agreement of the parties involved, and any modification must be approved in writing by the parties involved.

☒ APPROVED

14. Each signatory below represents that he/she is authorized to execute this Contract on behalf of the named party.

Plateau Resources, Limited
Operator Name

By: A.E. Dearth, President
Authorized Officer (Typed or Printed)

A.E. Dearth
Authorized Officer's Signature

November 21, 1996
Date

=====

SO AGREED this 11TH day of DECEMBER, 1996

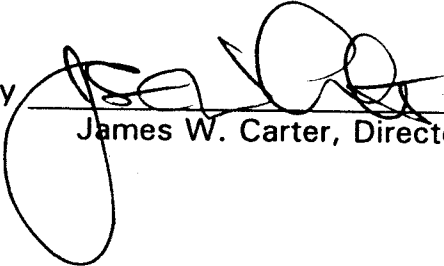
AND APPROVED AS TO FORM AND AMOUNT OF SURETY:

BY Dave D. Lauriski
Dave D. Lauriski, Chairman
Utah State Board of Oil, Gas and Mining

☒ APPROVED

DIVISION OF OIL, GAS AND MINING:

By


James W. Carter, Director

Date

Dec 11, 1996

STATE OF

Utah

COUNTY OF

SALT LAKE

) ss:
)

On the 11th day of December, 19 96, personally appeared before me, who being duly sworn did say that he/she, the said James W. Carter is the Director of the Division of Oil, Gas and Mining, Department of Natural Resources, State of Utah, and he/~~she~~ duly acknowledged to me that he/~~she~~ executed the foregoing document by authority of law on behalf of the State of Utah.

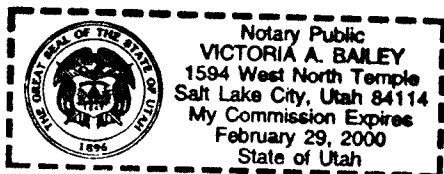

Notary Public

Residing at:

SALT LAKE CITY, UTAH

February 29, 2000

My Commission Expires:



☒ APPROVED

OPERATOR:

Plateau Resources Limited
Operator Name

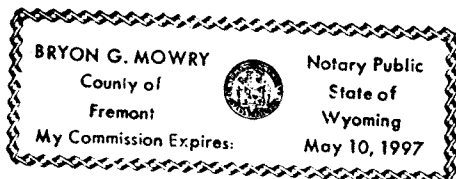
By A.E. Dearth, President
Corporate Officer - Position

November 21, 1996
Date

A.E. Dearth
Signature

STATE OF Wyoming)
COUNTY OF FREMONT) ss:

On the 21 day of NOVEMBER, 19 96, personally
appeared before me A.E. DEARTH who
being by me duly sworn did say that he/she, the said A.E. DEARTH
is the PRESIDENT of PLATEAU RESOURCES LTD.
and duly acknowledged that said instrument was signed on behalf of said company
by authority of its bylaws or a resolution of its board of directors and said
A.E. DEARTH duly acknowledged to me that said
company executed the same.



Bryon G. Mowry
Notary Public
Residing at: 857 NORTH 8TH WEST
REVERTON, WY 82501

MAY 10 1997
My Commission Expires:

☒ AP

ATTACHMENT "A"

Plateau Resources Limited
Operator

Tony M - Lucky Strike
Mine Name

M/017/001
Permit Number

Garfield County, Utah

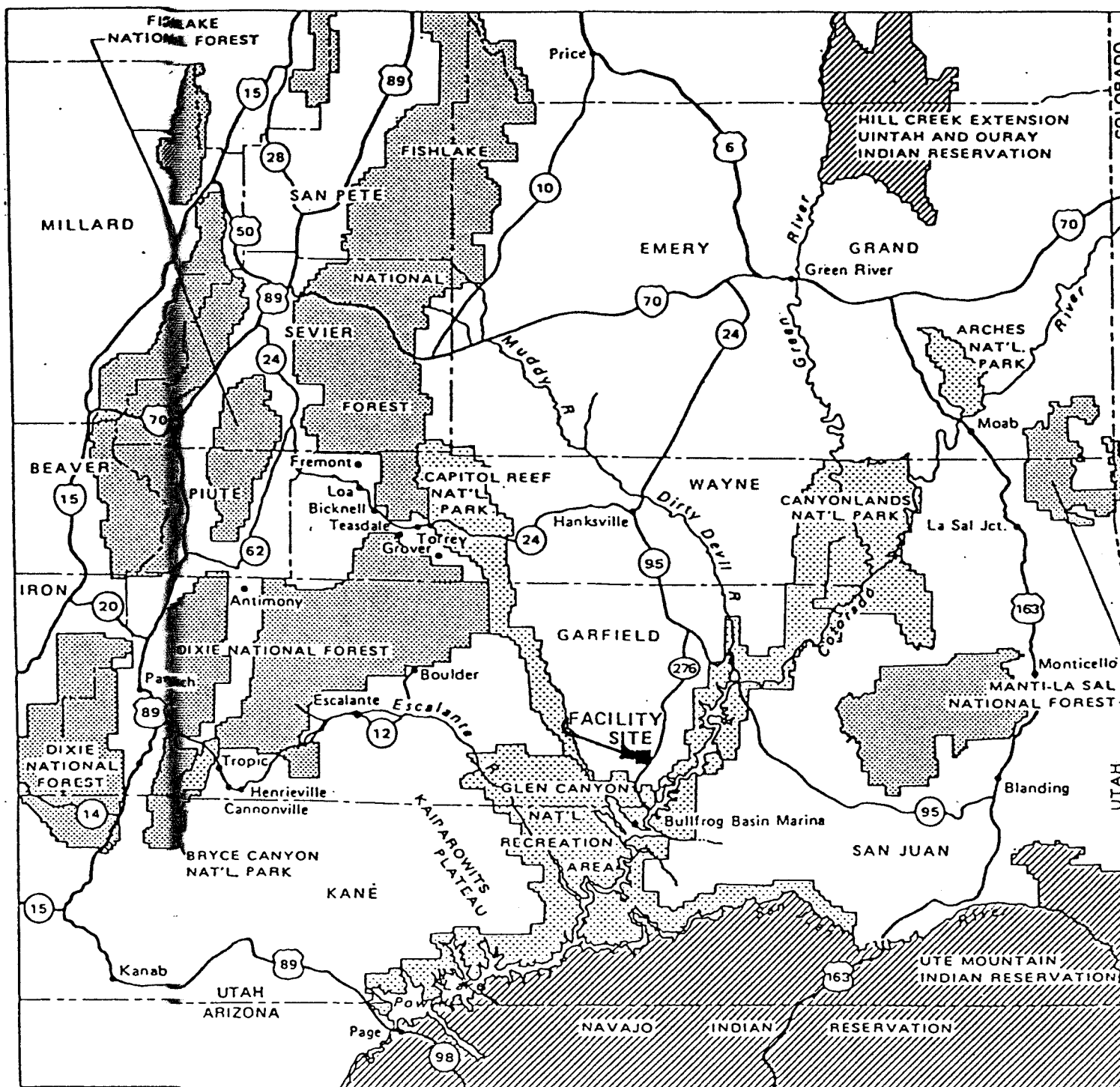
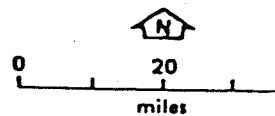
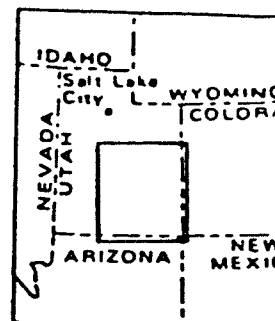
The legal description of lands to be disturbed is:

Approximately 33.4 acres located in:

NW $\frac{1}{4}$ NW $\frac{1}{4}$, NW $\frac{1}{4}$ SW $\frac{1}{4}$, SE $\frac{1}{4}$ SW $\frac{1}{4}$, SW $\frac{1}{4}$ SE $\frac{1}{4}$, SEC. 16
NE $\frac{1}{4}$ NW $\frac{1}{4}$, NW $\frac{1}{4}$ NE $\frac{1}{4}$, NE $\frac{1}{4}$ NE $\frac{1}{4}$, SW $\frac{1}{4}$ NE $\frac{1}{4}$, SEC. 21
TOWNSHIP 35 SOUTH, RANGE 11 EAST, SLBM.

☒ APPROVED

M/017/001
 TONY M - LUCKY STRIKE MINES





JON M. HUNTSMAN, JR.

Governor

GARY R. HERBERT

Lieutenant Governor

State of Utah

DEPARTMENT OF NATURAL RESOURCES

Division of Oil, Gas & Mining

MICHAEL R. STYLER

Executive Director

JOHN R. BAZA

Division Director

Certificate of Deposit Letter Agreement Addendum #1

January 16, 2007

Plateau Resources Limited, Inc.,

Tony M/Lucky Strike

M/017/001

Mr. Harold F. Herron, Director and President
Plateau Resources Limited, Inc.
877 North 800 West
Riverton, Wyoming 82501

According to the terms of the special purpose CD, \$25600.00 is guaranteed as reclamation funds available to the State of Utah, Division of Oil, Gas and Mining. The Operator, Plateau Resources Limited, Inc., has completed partial reclamation work at their mine site. The amount required for completing the reclamation work is \$21300.00.

The Division hereby authorizes the reduction of Plateau Resources Limited, Inc. surety obligation by \$4300.00. The bank's administrative hold that has been placed on the account will apply only to the obligated amount of \$21300.00. The balance of these funds in the amount of \$4300.00 is hereby released to the operator or their legal successors in interest.

Nothing herein contained shall vary, alter, or extend any provision or condition of the CD Letter Agreement and any prior addendums. To the extent any conflict exists between this addendum and the CD Letter Agreement and prior addendums, these terms shall control.

Please acknowledge with original signatures, make a copy for your records, and return this letter with to the Division.

The below signed, acknowledges and accepts these revisions and incorporates them into the November 14, 1996 Certificate of Deposit Agreement.

ACCEPTED BY:

John R. Baza, Director
Division of Oil, Gas and Mining

1/18/07
Date

Harold Herron, Director
Plateau Resources Limited, Inc.

1-22-07
Date

☒ APPROVED

RECEIVED

JAN 29 2007

DIV. OF OIL, GAS & MINING



plateau resources
877 N. 8th W.
Riverton, WY 82501
phone (307) 856-9271
fax (307) 857-3050

January 23, 2007

Mr. John R. Baza, Director
Division of Oil, Gas and Mining
1594 West Temple, Suite 1210
PO Box 145801
Salt Lake City, UT 84114-5801

Re: Tony M/Lucky Strike Mine, M/017/001 Addendum to Reclamation Contract

Dear Mr. Baza:

Enclosed are the signed original Addendum to Reclamation Contract for the Tony M/Lucky Strike Mine, M/017/001 and the signed original Certificate of Deposit Letter Agreement Addendum #1. Both addendums relate to completion of reclamation work at the Tony M/Lucky Strike Mine site. We look forward to working with you and your staff to on the release of the remaining site reclamation. Should you have any questions please contact me at 307.856.9271.

Plateau Resources Limited, Inc.

A handwritten signature in black ink, appearing to read "Fred Craft".

Fred Craft
VP Engineering

Enclosures (2)

RECEIVED
JAN 29 2007
DIV. OF OIL, GAS & MINING

Time Certificate of Deposit

Financial Institution: First Interstate Bank, Gillette Downtown Branch
222 South Gillette Avenue, P. O. Box 3004, Gillette, WY 82717-3004

Account Name: THE STATE OF UTAH, DIVISION OF OIL, GAS AND MINING AND
THE U.S. DEPARTMENT OF THE INTERIOR, BUREAU OF LAND
MANAGEMENT (BLM) **SSN/TIN:**
BUSINESS TYPE: Partnership/Joint Venture

Account Number	Issue Date	Deposit Amount	Term	Maturity Date
	March 11, 2004	\$25,600.00	3 Months	June 11, 2004

Rate Information: This Account is an interest bearing account. The interest rate on the account is 1.15% with an annual percentage yield of 1.15%.

The interest rate and annual percentage yield will not change for the term of the account. The interest rate will be in effect until June 11, 2004. Interest begins to accrue on the business day you deposit noncash items (for example, checks). Interest will not be compounded on the account. Interest will be credited at maturity. We will mail the interest in a check to you. **Interest will be credited to you by mailing a check at maturity to 877 N 8TH ST W, RIVERTON, WY 82501-2324.**

Balance Information: We use the average daily balance method to calculate interest on your account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. We will use an interest accrual basis of 365 for each day in the year. You must maintain a minimum average daily balance of \$1,000.00 to obtain the disclosed annual percentage yield. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.

Limitations: You must deposit \$1,000.00 to open this account. You may not make additional deposits into this account. You may not make withdrawals from your account until the maturity date.

Time Account Information: Your account will mature on June 11, 2004. If you withdraw any of the principal before the maturity date, we may impose a penalty of three (3) month's interest on the amount withdrawn. This account will automatically renew. You will have ten (10) Calendar Days after the maturity date to withdraw funds without penalty. If you do not withdraw the funds, each renewal term will be for an identical period of time as the original term.

Account Fees: The following fee applies to this account: Special Cut-Off Statement Printing: \$5.

NON TRANSFERABLE - NON NEGOTIABLE **Member FDIC** Signature and Title of Authorized Financial Institution Signer *[Signature]*

TIME DEPOSIT AGREEMENT - 03-5 MONTH AUTO RENEW CD

We appreciate your decision to open a time deposit account with us. This Agreement sets forth certain conditions, rates, and rules that are specific to your Account. Each signer acknowledges that the Account Holder named has placed on deposit with the Financial Institution the Deposit Amount indicated, and has agreed to keep the funds on deposit until the Maturity Date. As used in this Agreement, the words "you", "your" or "yours" mean the Account Holder(s), the word "Account" means this Time Deposit Account and the word "Agreement" means this Time Deposit Agreement, and the words "we", "us" and "our" mean the Financial Institution. This Account is effective as of the Issue Date and is valid as of the date we receive credit for noncash items (such as checks drawn on other financial institutions) deposited to open the Account. Deposits of foreign currency will be converted to U.S. funds as of the date of deposit and will be reflected as such on our records.

INTEREST RATE. The interest rate is the annual rate of interest paid on the Account which does not reflect compounding ("Interest Rate"), and is based upon the interest accrual basis described above.

AUTOMATIC RENEWAL POLICY. If the Account will automatically renew as described above, the principal amount and all paid earned interest that has not been withdrawn will automatically renew on each Maturity Date for the term described above in the Time Account Information section. Interest on renewed accounts will be calculated at the interest rate then in effect for time deposits of that Deposit Amount and term. If you wish to withdraw funds from your Account, you must notify us during the grace period after the Maturity Date.

EARLY WITHDRAWAL PENALTY. You have agreed to keep the funds on deposit until the Maturity Date of your Account. Any withdrawal of all or part of the funds from your Account prior to maturity may result in an early withdrawal penalty. We will consider requests for early withdrawal and, if granted, the penalty as specified above will apply.

Minimum Required Penalty. If you withdraw money within six (6) days after the date of deposit, the Minimum Required penalty is seven (7) days' simple interest on the withdrawn funds. If partial early withdrawal(s) are permitted, we are required to impose the Minimum Required Penalty on the amount(s) withdrawn within six (6) days after each partial withdrawal. The early withdrawal penalty may be more than the Minimum Required Penalty. You pay the early withdrawal penalty by forfeiting part of the accrued interest on the Account. If your Account has not earned enough interest, or if the interest has been paid, we take the difference from the principal amount of your Account.

Exceptions. We may let you withdraw money from your Account before the Maturity Date without an early withdrawal penalty: (1) when one or more of you dies or is determined legally incompetent by a court or other administrative body of competent jurisdiction; or (2) when the Account is an Individual Retirement Account (IRA) established in accordance with 26 USC 408 and the money is paid within seven (7) days after the Account is opened; or (3) when the Account is a Keogh Plan (Keogh), if you forfeit at least the interest earned on the withdrawn funds; or (4) if the Account is an IRA or a Keogh Plan established pursuant to 26 USC 408 or 26 USC 401, when you reach age 59 1/2 or become disabled; or (5) within an applicable grace period (if any).

RIGHT OF SETOFF. Subject to applicable law, we may exercise our right of setoff or security interest against any and all of your Accounts (except IRA, Keogh plan and Trust Accounts) without notice, for any liability or debt of any of you, whether joint or individual, whether direct or contingent, whether now or hereafter existing, and whether arising from overdrafts, endorsements, guarantees, loans, attachments, garnishments, levies, attorneys' fees, or other obligations. If the Account is a joint or multiple-party account, each joint or multiple-party account holder authorizes us to exercise our right of setoff against any and all Accounts of each Account Holder.

OTHER ACCOUNT RULES. The following rules also apply to the Account.

Surrender of Instrument. We may require you to endorse and surrender this Agreement to us when you withdraw funds, transfer or close your Account. If you lose this Agreement, you agree to sign any affidavit of lost instrument, or other Agreement we may require, and agree to hold us harmless from liability, prior to our honoring your withdrawal or request.





Corporate Offices:
877 North 8th West, Riverton, WY 82501

Shootaring Operations:
Box 2111, Ticaboo, Lake Powell, UT 84533

Tel: (307) 856-9271
Fax: (307) 857-3050

Tel: (801) 788-2120
Fax: (801) 788-2118

DOGM Certificate of Deposit

Original No. 1 of 3

November 14, 1996

Dept. of Natural Resources
Division of Oil, Gas & Mining
1594 West North Temple
Box 145801
Salt Lake City, UT 84114-5801

Attention: Mary Ann Wright, Associate Director.

Re: Certificate of Deposit for Tony M/Lucky Strike Mine, Plateau Resources Ltd.,
M/017/001, Garfield County, Utah

This is in regards to regulatory requirements of the mining statute and rules of the State of Utah, Division of Oil, Gas and Mining, governing the operations and reclamation of the Tony M/Lucky Strike Mine, Permit Number M/017/001, operated by Plateau Resources, Ltd. Mining Company.

A Certificate of Deposit will be issued by First Interstate Bank of Commerce for \$141,800.00 and be automatically renewable upon expiration. The Certificate should be made out in the name of the State of Utah, Division of Oil, Gas and Mining. The interest earned by the Certificate of Deposit for the first three months will be added back on to the Certificate of Deposit. After that, the interest earned will be dispersed quarterly and deposited into Plateau Resources, Ltd. Mining Company's account. If the Certificate is redeemed before the maturity date and the penalty reduces the face value of \$141,800.00, the State of Utah, Division of Oil, Gas and Mining will go to Plateau Resources, Ltd. Mining Company for reimbursement of that loss. If redeemed after the maturity date, then \$141,800.00 will go to the State of Utah, Division of Oil, Gas and Mining and the remaining balance will go to Plateau Resources, Ltd. Mining Company's account. The Certificate of Deposit can only be redeemed by the State of Utah, Division of Oil, Gas and Mining.

If the statute or rules of the State of Utah, Division of Oil, Gas and Mining are violated with respect to the operation or reclamation of the Tony M Mine covered by this surety, the State of Utah, Division of Oil, Gas and Mining has the authority to call the Certificate on demand, for the full amount of \$141,800.00. Any loss due to an early redemption penalty will

November 14, 1996

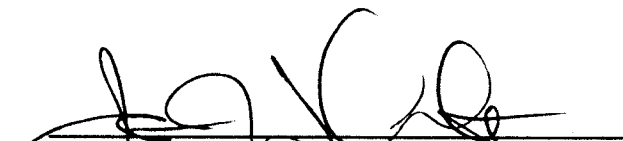
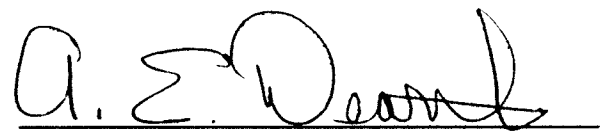
Page 2

be the responsibility of Plateau Resources, Ltd. Mining Company and will not be the expense or responsibility of the State of Utah.

The Division Director's signature, James W. Carter (or the appropriate Division Director at that time), will be required to call the Certificate or release said funds back to Plateau Resources, Ltd. Mining Company.

First Interstate Bank of Commerce (Bank or Surety) will not be held liable for any dispute between the parties. These rules pertain to the Certificate of Deposit Number: 30010298.

Agreed upon by:


James W. Carter, Director
Division of Oil, Gas & Mining
Tax ID Number: 87-6000545
A. E. Dearth, Authorized Agent
Plateau Resources Limited
Tax ID Number: 38-2115960

Please contact the following for further information:

Lowell P. Braxton or Mary Ann Wright
Division of Oil, Gas and Mining
1594 West North Temple, Suite 1210
Box 145801
Salt Lake City, UT 84114-5801
(801) 538-5340

Gary Hall, Area Manager
Bureau of Land Management
Henry Mountain Resource Area
P. O. Box 99
Hanksville, UT 84734
801-542-3461

Ron Pasco
First Interstate Bank of Commerce
222 S. Gillette Ave.
P.O. Box 3004,
Gillette, WY 82717
307-682-5144

RECLAMATION ESTIMATE

Nuclear Fuel Services/Plateau Resources Limited

last revision

04/01/96

Tony M & Lucky Strike Mines

filename M17-01RL.WB2

page "ESTIMATE"

M/017/001

Garfield County

Prepared by Utah State Division of Oil, Gas & Mining

Details of Final Reclamation - Tony M Mine Site

-This estimate reduces the total surety amount for those items reclaimed during 1995

-The main Tony M portals will be closed with a block closure & backfill

-This estimate includes specific estimates for boreholes 2,3,4,5 which were actually created

-Reclamation of the ore stockpiles was not included in the 1989 estimate

-Demolition of a large number of structures was not included in the 1989 estimate

-Portions of the Tony M north site (borrow area) have been reclaimed & released by BLM

-Breaching the dam to be non-impounding was not included in the 1989 estimate

-Estimated total disturbed area for the Tony M Mine site = 31.9

Activity	# Item	Quantity	Units	\$/unit	\$
TONY M MINE		(per item)			
Demolish/dispose of structures on site - SEE DEMOLITION SUMMARY					51,595
Regrade ore stockpiles to 3H:1V		6.7 acres		666	4,462
Regrade waste dumps - guesstimate		5.8 acres		826	4,791
Bulkhead installation in main portals	3	96 SF/bulkhe		25	7,200
Backfill main portals 25 ft against bulk	3	200 CY		3	1,800
Borehole caps & revegetation (see separate estimate page "boreholes")					4,443
Grade 1/2 processing area for uniformity		9.5 acres		666	6,327
Rip compacted areas - 1/2 processing area		9.5 acres		406	3,857
Breach dam to be non impounding		1.0 acres		666	666
Remove trash & cleanup		31.9 acres		50	1,596
Seed disturbed areas		31.9 acres		250	7,982
Mulch disturbed areas		31.9 acres		100	3,193
Mobilization		4 equip		1,000	4,000
		Subtotal			101,912
		Add 5% supervision			5,096
		Subtotal			107,008
		Add 10% contingency			10,701
		Subtotal in 1996 -\$			117,708
		Add 5 yr escalation at 2.58%			15,988
		Total 2001-\$			133,697
TONY M MINE SITE					
		Rounded Total in 2001-\$			\$133,700
Average cost per acre =					\$4,188

RECLAMATION ESTIMATE

Nuclear Fuel Services/Plateau Resources Limited

last revision

04/01/96

Tony M & Lucky Strike Mines

filename M17-01RL.WB2

page "ESTIMATE"

M/017/001

Garfield County

Prepared by Utah State Division of Oil, Gas & Mining

Details of Final Reclamation - Lucky Strike Mine Site

- This estimate is based on the November 10, 1989 DOGM estimate
- This estimate revises the unit costs & details of final reclamation
- The main north & south portals will be backfilled instead of bulkhead+backfill
- The Lucky Strike site is on BLM lands but operations were pre-BLM regulations
- The shallow Lucky Strike mine workings & north & south waste dumps will not be reclaimed

-Estimated total disturbed area for the Lucky Strike Mine site = 1.4 acres

Activity	# items	Quantity (per item)	Units	\$/unit	\$
LUCKY STRIKE MINE					
Backfill main portals 25 ft-N & S	6	175 CY		3	3,150
Grade access roads-north & south	2	0.2 acres		666	266
Grade portal pads-north & south	2	0.5 acres		666	666
Rip compacted areas	2	0.5 acres		471	471
Remove trash & debris	2	0.7 acres		100	140
Seed disturbed areas	2	0.7 acres		250	350
Mulch disturbed areas	2	0.7 acres		100	140
Mobilization		1 equip		1,000	1,000
		Subtotal			6,183
		Add 5% supervision			309
		Subtotal			6,493
		Add 10% contingency			649
		Subtotal in 1996-\$			7,142
		Add 5 yr escalation at 2.58%			970
		Total 2001-\$			8,112
LUCKY STRIKE MINE SITE					Rounded Total in 2001-\$
Average cost per acre =					\$8,100
					\$5,786

TOTAL AMOUNT OF RECLAMATION SURETY FOR M/017/001 (yr 2001-\$) \$141,800

NOTE: page order in this estimate is: estimate, basis, areas, demo, boreholes

RECLAMATION ESTIMATE

Nuclear Fuel Services/Plateau Resources Limited

last revision

04/01/96

Tony M & Lucky Strike Mines

filename M17-01RL.WB2

page "ESTIMATE"

M/017/001

Garfield County

Prepared by Utah State Division of Oil, Gas & Mining

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Average cost per acre =					\$4,188
Rounded Total in 2001-\$					\$133,700

RECLAMATION ESTIMATE

Nuclear Fuel Services/Plateau Resources Limited

last revision

04/01/96

Tony M & Lucky Strike Mines

filename M17-01RL.WB2

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M/017/001

Garfield County

Prepared by Utah State Division of Oil, Gas & Mining

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		Subtotal			6,493
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		Add 5 yr escalation at 2.58%			970
		Total 2001-\$			8,112
LUCKY STRIKE MINE SITE					
Rounded Total in 2001-\$					\$8,100
Average cost per acre =		\$5,786			

TOTAL AMOUNT OF RECLAMATION SURETY FOR M/017/001 (yr 2001-\$) \$141,800

NOTE: page order in this estimate is: estimate, basis, areas, demo, boreholes



877 North 8th West
Riverton, WY 82501 USA

Incoming

Ph: (307) 856-9271
Fx: (307) 857-3050
www.usnrg.com

August 26, 2008

Ms. Dana Dean, P. E.
Associate Director
Division of Oil, Gas and Mining
1594 West North Temple, Suite 1210
PO Box 145801
Salt Lake City, UT 84114-5801

Re: Tony M Mine M/017/001 Change Reclamation Contract

Dear Ms Dean:

U. S. Energy Corp. has enclosed the signed paper work sent to us by you to change the Reclamation Contract for the Tony M Mine. Please send a final signed copy of the Reclamation Contract to me.

Thank you for completed the reduction in bond.

Sincerely,
U. S. Energy Corp.

A handwritten signature in black ink, appearing to read 'F. Craft'.

Fredrick R. Craft
V.P. Engineering

Enclosures

RECEIVED

SEP 02 2008

DIV. OF OIL, GAS & MINING



JON M. HUNTSMAN, JR.
Governor

GARY R. HERBERT
Lieutenant Governor

State of Utah

DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER
Executive Director

Division of Oil, Gas and Mining

JOHN R. BAZA
Division Director

July 31, 2008

Fred Craft
U. S. Energy Corporation
877 North 800 West
Riverton, Wyoming 82501

Subject: Approval of Partial Surety Release, U. S. Energy Corp., Tony M Mine, M0170001,
Task 2396, Garfield County, Utah

Dear Mr. Craft:

The Division has reviewed your request for release of the surety being held for reclamation of the referenced mining operation. The Division has determined that \$15,300.00 can be released and \$6000.00 would be retained. There are four ore stockpiles of which three have been permitted. One of the stockpiles is not yet included in the permitted area for any other entity, so the Division is retaining adequate reclamation surety for this area. We do, however, anticipate a surety would be submitted for this area within the near-future.

Please also submit and return the forms that are attached. The current reclamation contract on this site is an old version contract and the Division is trying to update in order to reduce the amount of future paperwork associated with bond release.

Please call me at 801-538-5258 or Paul Baker at 801-538-5261 if you have questions or concerns about this letter. Thank you.

Sincerely,

Dana Dean, P.E.
Associate Director

SMW:PBB:pb
Enc: Form MRRC, Addendum #1, Form MA-RC
cc: Buzz Rakow, Hanksville BLM
Will Stokes, SITLA
P:\GROUPS\MINERALS\WP\M017-Garfield\M0170001-TonyM-LuckyStrike\Final\PartRel-06112008.doc





JON M. HUNTSMAN, JR.
Governor

GARY R. HERBERT
Lieutenant Governor

State of Utah

DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER
Executive Director

Division of Oil, Gas and Mining

JOHN R. BAZA
Division Director

Addendum #1 to Large Mine Reclamation Contract

July 23, 2008

U.S. Energy Corp, Tony M/Lucky Strike, M/017/001

Fred Craft
U.S. Energy Corporation
877 North 800 West
Riverton, Wyoming 82501

This letter serves as an acknowledgment and approval of the following provisions to the new Reclamation Contract:

- **Effective Date of the new Reclamation Contract is August 20, 1979;**

Nothing herein contained shall vary, alter, or extend any other provision or condition of the Reclamation Contract.

To the extent any conflict exists between this addendum and the Reclamation Contract, these terms shall control.

Please acknowledge with your signature and date, make a copy for your records, and return this letter with original signatures to the Division.

The below signed, acknowledge and accept these revisions and incorporate them into the Large Mine Reclamation Contract.

ACCEPTED BY:

John R. Baza, Director
Division of Oil, Gas and Mining

Date

By _____
Authorized Officer (Typed or Printed)

Authorized Officer - Position

Officer's Signature

Date





JON M. HUNTSMAN, JR.
Governor

GARY R. HERBERT
Lieutenant Governor

State of Utah

DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER
Executive Director

Division of Oil, Gas and Mining

JOHN R. BAZA
Division Director

July 31, 2008

Ron Pasco, Branch Manager
222 S. Gillette Ave.
P.O. Box 3004
Gillette, WY 82717

Subject: Authorization for Amount Reduction of Certificate of Deposit (CD), US Energy Corp., Tony M/Lucky Strike, M/017/001, Garfield, Utah

Dear Mr. Pasco,

First Interstate Bank of Commerce is presently holding a Certificate of Deposit (CD), account number _____, for the benefit of the State of Utah, Division of Oil, Gas and Mining, School and Institutional Trust Lands Administration, and the Bureau of Land Management as a form of reclamation surety for US Energy Corp for their Tony M/Lucky Strike Mine.

The Operator, US Energy Corp, have performed their obligations under the terms of the agreement therefore:

- The Division authorizes First Interstate Bank to reduce the CD amount by \$15,300.00;
- The unconditional control of the CD shall not be returned to the Owner;
- The terms and conditions associated with the CD Letter Agreement are still in effect;
- The Division requires a balance of \$6,000.00 in the CD account.

Please have an addendum to the CD Letter agreement sent to the Division demonstrating the reduction in the CD account.



JON M. HUNTSMAN, JR.
Governor

GARY R. HERBERT
Lieutenant Governor

State of Utah

DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER
Executive Director

Division of Oil, Gas and Mining

JOHN R. BAZA
Division Director

Addendum #1 to Large Mine Reclamation Contract

July 23, 2008

U.S. Energy Corp, Tony M/Lucky Strike, M/017/001

Fred Craft
U.S. Energy Corporation
877 North 800 West
Riverton, Wyoming 82501

This letter serves as an acknowledgment and approval of the following provisions to the new Reclamation Contract:

- **Effective Date of the new Reclamation Contract is August 20, 1979;**

Nothing herein contained shall vary, alter, or extend any other provision or condition of the Reclamation Contract.

To the extent any conflict exists between this addendum and the Reclamation Contract, these terms shall control.

Please acknowledge with your signature and date, make a copy for your records, and return this letter with original signatures to the Division.

The below signed, acknowledge and accept these revisions and incorporate them into the Large Mine Reclamation Contract.

ACCEPTED BY:

John R. Baza, Director
Division of Oil, Gas and Mining

Date

By Keith G. Larsen
Authorized Officer (Typed or Printed)
CEO

Authorized Officer - Position

Keith G. Larsen
Officer's Signature

8/26/08
Date





State of Utah

Department of Natural Resources

MICHAEL R. STYLER
Executive Director

Division of Oil, Gas & Mining

JOHN R. BAZA
Division Director

JON M. HUNTSMAN, JR.
Governor

GARY R. HERBERT
Lieutenant Governor

January 17, 2007

Mr. Mitch Maycock, President
First Interstate Bank, Gillette Downtown Branch
Post Office Box 3004
Gillette, Wyoming 82717-3004

COPY

Subject: Authorization for Amount Reduction of Certificate of Deposit (CD), Plateau Resources Limited, Inc., Tony M/Lucky Strike Site, M/017/001, Garfield County, Utah

Dear Mr. Maycock,

First Interstate Bank is presently holding a Certificate of Deposit (CD), account number }, for the benefit of the State of Utah, Division of Oil, Gas and Mining as a form of reclamation surety for Plateau Resources Limited, Inc. for their Tony M/Lucky Strike Site.

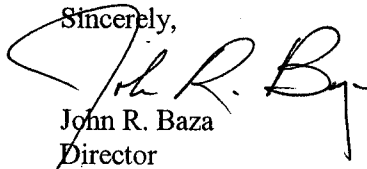
The Operator, Plateau Resources Limited, Inc, have performed their obligations under the terms of the agreement therefore:

- The Division authorizes First Interstate Bank to reduce the CD amount by \$4300.00;
- The unconditional control of the CD shall not be returned to the Owner;
- The terms and conditions associated with the CD Letter Agreement are still in effect;
- The Division requires a balance of \$21,300.00 in the CD account.

The Division director will not sign the Time Certificate of Deposit until notification is received from the bank and/or Plateau Resources Limited, Inc. that the CD amount will actually be reduced by \$4300.00.

If you have any questions or require further discussion regarding the content of this letter, please contact Ms. Beth Ericksen (801) 538-5318.

Sincerely,


John R. Baza
Director

JRB:BE:be
enc: cd letter agreement, copy
Time Certificate of Deposit, copy (unsigned)

cc: HAROLD HERRON, PLATEAU RESOURCES LIMITED, INC, 877 North 800 West, Riverton, WY 82501
Paul Baker, OGM
Doug Jensen, OGM
Beth Ericksen, OGM
Buzz Rakow, BLM
William Stokes, SITLA

ECOPY



State of Utah

Department of
Natural Resources

Division of
Oil, Gas & Mining

ROBERT L. MORGAN
Executive Director

LOWELL P. BRAXTON
Division Director

OLENE S. WALKER
Governor

GAYLE F. McKEACHNIE
Lieutenant Governor

February 11, 2004

*Aileen Byrne
Mitch Maycock
Pres.
will issue same
day.*

First Interstate Bank of Commerce
Box 3004
222 South Gillette Avenue
Gillette, Wyoming 82717

Subject: Authorization for Partial Release of Reclamation Surety, Certificate of
Deposit, Plateau Resources Limited, Tony M/Lucky Strike Mine, M/017/001,
Garfield County, Utah

Dear Sirs:

First Interstate Bank of Commerce is presently holding a \$141,800 Certificate of Deposit # _____ for the benefit of the State of Utah, Division of Oil, Gas and Mining as a form of reclamation surety for Plateau Resources Limited's Tony M/Lucky Strike Mine. At the company's request and after site inspections to verify that reclamation work has been satisfactorily completed, this letter will authorize the release of sufficient principal to reduce the face value of the Certificate of Deposit to no less than \$25,600 dollars. The partial payment should be directed to Plateau Resources Limited (see attached release notification letter). We understand that a three-month interest penalty may apply for early withdrawal of the certificate.

When this transaction has been accomplished, please furnish us with written confirmation that appropriate funds have been released and that the balance of retained funds will remain at no less than \$25,600.

If you have any questions or concerns, please contact Mary Ann Wright at (801) 538-5306, or Wayne Hedberg at (801) 538-5286. Again, thank you for your help in this matter.

Sincerely,

Lowell P. Braxton
Director

jb

Attachment: Operator release request letter

cc: Fred Craft, Plateau Resources Limited
Mary Ann Wright, OGM
Wayne Hedberg, OGM

O:\M017-Garfield\M0170001-TonyM-LuckyStrike\Final\part-rel-02092004.doc



plateau resources limited
877 N. 8th W.
Riverton, WY 82501
phone (307) 856-9271
fax (307) 857-3050

M/017/001
M/017/017
Tony

November 24, 2003

State of Utah
Department of Natural Resources
Division of Oil and Gas and Mining
1594 West North Temple, Suite 1210
Salt Lake City, UT 84114-5801
Attn: Mr. Tom Munson

Re: Tony M/Lucky Strike Mine, M/017/001 and Frank M Mine, MS170017, Site Inspection

Dear Mr. Munson:

On November 19, 2003, Wayne Hedberg, Tom Munson, Jim Butt and myself inspected the reclamation activities completed for the Tony M, Luck Strike and Frank M mine sites. The Lucky Strike and Frank M mine sites have completed all dirt reclamation, ripping and seeding. Plateau Resources Limited (PRL) requests that the reclamation bond for both the Frank M and Lucky Strike be reduced to only seeding should the vegetation not grow in the next 3 years. Attached is a copy of the tag from one of the seed mix sacks utilized in the Frank M and Lucky Strike seeding.

The Tony M mine site reclamation completed and inspected during the site visit consisted of the following: (also see attached 04/01/96 RECLAMATION ESTIMATE with notes)

<u>Activity</u>	<u>\$</u>	<u>Inspection</u>	<u>Amount for Release(\$)</u>
Demolish/disposal	51,595	Completed, 100%	51,595
Regrade ore stockpiles	4,462	Completed, 2/8 or 25%	1,115
Regrade waste dumps	4,791	Completed, 100%	4,791
Bulkhead portals	7,200	Completed, 100%	7,200
Backfill portals	1,800	Completed, 100%	1,800
Grade processing area	6,327	Completed, 100%	6,327
Remove trash	1,596	Completed, 90%	<u>1,436</u>
		Total	\$74,264

PRL requests that the reclamation bond, for the Tony M mine site, be reduced by the above amount including the appropriate reduction for supervision and contingency. Reclamation work is continuing at the site. Should you have any questions please contact me at (307) 856-9271.

Sincerely,
Plateau Resources Ltd.

Fred Craft
Fred Craft

Attachment (2)

cc: Jim Butt
Buzz Rakow, BLM Hanksville Office
File

RECEIVED

NOV 28 2003

DIV. OF OIL, GAS & MINING

RECLAMATION SURETY ESTIMATE

Nuclear Fuel Services/Plateau Resources Limited

Tony M & Lucky Strike Mines

DOGM file Number M/017/001

Prepared by Utah State Division of Oil, Gas & Mining

filename M017-001.xls

Garfield County

Mines have been reclaimed - surety being held for revegetation success only
Note: actual unit costs may vary according to site conditions last unit cost update 10/07/02
-Amount of disturbed area which will receive reclamation treatments = 33.3 acres
-Estimated total disturbed area for this mine = 33.3 acres

Activity	Quantity	Units	\$/unit	\$	Note
----------	----------	-------	---------	----	------

Lucky Strike Mine

Backfill main portals 25 ft N & S	6	175	3.00	3150	
Grade access road -- north & south	0.2 acres		666	266	
Grade portal pads -- north & south	1 acre		666	666	
Remove trash and debris	1.4 acres		100	140	
Mulch disturbed areas	1.4 acres		100	140	

Items to be retained for vegetation success

Rip compacted areas	1 acre		471		
Seed disturbed areas	1.4 acres		250		
Mobilization	1 equip		1000		

Tony M Mine

Demolish/dispose of structures on site	1 lump sum			51595	
Regrade ore stockpiles to 3H:1V	6.7 acres		666	4462	
Regrade waste dumps - guesstimate	5.8 acres		826	4791	
Bulkhead installation in main portals	96 SF/bulkhead		25	7200	
Backfill main portals 25 ft against bulkheads	600 CY		3	1800	
Borehole caps	1 lump sum		4000	4000	
Grade 1/2 processing area for uniformity	9.5 acres		666	6327	
Breach dam to be non impounding	1 acre		666	666	
Remove trash & cleanup	31.9 acres		50	1596	
Mulch disturbed areas	31.9 acres		100	3193	
Mobilization	3 equip		1000	3000	

Items to be retained for revegetation success

Borehole caps revegetation	1 lump sum		443		
Rip compacted areas - 1/2 processing area	9.5 acres		406		
Mobilization	1 equip		1000		

Frank M Mine S/017/017

The Frank M mine is a small mine - no bond for this site is being held by the Division

	Subtotal	92992
10% Contingency		9299
	Subtotal	102291
Escalate for 5 years at 258% per year		13894
	Total	116185

Bond amount to be released 116200

Original Bond Amount 141800

Amount to be released 116200

Amount to be retained for revegetation success 25,600

TIME CERTIFICATE OF DEPOSIT

Financial Institution: First Interstate Bank of Commerce, FIB GILLETTE
BOX 3004, 222 S. GILLETTE AVENUE, GILLETTE, WY 82717

Number:

Account Name: THE STATE OF UTAH, DIVISION OF OIL, GAS AND MINING AND
THE U.S. DEPARTMENT OF THE INTERIOR, BUREAU OF LAND
MANAGEMENT (BLM).

SSN/TIN:

Account Number	Issue Date	Deposit Amount	Term	Maturity Date
	November 19, 1996	\$141,800.00	3 Months	February 19, 1997

Rate Information: This account is an interest bearing account. The interest rate on the account is 5.10% with an annual percentage yield of 5.23%.

The interest rate and annual percentage yield will not change for the term of the account. The interest rate will be in effect until February 19, 1997. Interest begins to accrue on the business day you deposit noncash items (for example, checks). Interest will be credited to you by mailing a check at maturity to 877 NORTH 8TH WEST, RIVERTON, WY 82501-2399.

Balance Information: We use the daily balance method to calculate the interest on the account. This method applies a daily periodic rate to the principal in the account each day. We will use an interest accrual basis of 365 for each day in the year.

Limitations: You must deposit \$500.00 to open this account. You may not make additional deposits into this account. You may not make withdrawals from your account until the maturity date.

Time Account Information: Your account will mature on February 19, 1997. If you withdraw any of the principal before the maturity date we may impose a penalty of one month simple interest on term less than 6 months, 3 months simple interest on a term of 6 months or more. The annual percentage yield assumes interest compounds daily and will remain on deposit until maturity. A withdrawal will reduce earnings. This account will automatically renew. You will have 10 days after the maturity date to withdraw funds without penalty.

NON TRANSFERABLE - NON NEGOTIABLE	Member FDIC	Signature and Title of Authorized Financial Institution Signer <i>[Signature]</i>
-----------------------------------	-----------------------	--

TIME CERTIFICATE OF DEPOSIT AGREEMENT - BUSINESS CERTIFICATE OF DEPOSIT

We appreciate your decision to open a time certificate of deposit account with us. This Agreement sets forth certain conditions, rates, and rules that are specific to your Account. Each signer acknowledges that the Account Holder named has placed on deposit with the Financial Institution the Deposit Amount indicated, and has agreed to keep the funds on deposit until the Maturity Date. As used in this Agreement, the words "you", "your" or "yours" mean the Account Holder(s), the word "Account" means this Time Deposit Account and the word "Agreement" means this Time Certificate of Deposit Agreement, and the words "we", "us" and "our" mean the Financial Institution. This Account is effective as of the Issue Date and is valid as of the date we receive credit for noncash items (such as checks drawn on other financial institutions) deposited to open the Account. Deposits of foreign currency will be converted to U.S. funds as of the date of deposit and will be reflected as such on our records.

INTEREST RATE. The interest rate is the annual rate of interest paid on the Account which does not reflect compounding ("Interest Rate"), and is based upon the interest accrual basis described above.

AUTOMATIC RENEWAL POLICY. If the Account will automatically renew as described above, the principal amount and all paid earned interest that has not been withdrawn will automatically renew on each Maturity Date for an identical period of time as the original deposit term. Interest on renewed accounts will be calculated at the interest rate then in effect for time deposits of that Deposit Amount and term. If you wish to withdraw funds from your Account, you must notify us during the grace period after the Maturity Date.

EARLY WITHDRAWAL PENALTY. You have agreed to keep the funds on deposit until the Maturity Date of your Account. Any withdrawal of all or part of the funds from your Account prior to maturity may result in an early withdrawal penalty. We will consider requests for early withdrawal and, if granted, the penalty as specified above will apply.

Minimum Required Penalty. The Minimum Required Penalty is equal to seven (7) days' simple interest. If an amount in excess of the Minimum Required Penalty is specified, the early withdrawal penalty will be calculated as a forfeiture of part of the accrued interest that has or would be earned on the Account. If your Account has not yet earned enough interest so that the penalty can be deducted from earned interest, or if the interest already has been paid, the difference will be deducted from the principal amount of your Account.

Exceptions. We may allow the withdrawal of all or part of your Account before the Maturity Date without imposing an early withdrawal penalty in the following circumstances: (1) one or more of you dies or is determined legally incompetent by a court or other administrative body of competent jurisdiction; (2) where the Account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after establishment; or where the Account is a Keogh Plan (Keogh), provided that you forfeit an amount at least equal to the interest earned on the amount withdrawn; or where the Account is an IRA or Keogh and you attain age 59 1/2 or become disabled; or (3) within an applicable grace period (if any).

RIGHT OF SETOFF. Subject to applicable law, we may exercise our right of setoff against this and any and all of your Accounts (except IRA, Keogh plan and Trust Accounts) without notice, for any liability or debt of any of you, whether joint or individual, whether direct or contingent, whether now or hereafter existing, and whether arising from overdrafts, endorsements, guarantees, loans, or other obligations.

OTHER ACCOUNT RULES. The following rules also apply to the Account.

Surrender of Instrument. We may require you to endorse and surrender this Agreement to us when you withdraw funds, transfer or close your Account. If you lose this Agreement, you agree to sign any affidavit of lost instrument, or other Agreement we may require, and agree to hold us harmless from liability, prior to our honoring your withdrawal or request.

Death of Account Holder. Each Account Holder agrees to notify us immediately upon the death of any other Account Holder. You agree that we may hold the funds in your Account until we have received all required documentation and instructions.

Indemnity. If you ask us to follow instructions that we believe might expose us to any claim, liability or damages, we may refuse to follow your instructions or may require a bond or other protection, including your agreement to indemnify us.

Pledge. You agree not to pledge your Account without our prior consent. You may not withdraw funds from your Account until all obligations secured by your Account are satisfied.

SURRENDER OF TIME CERTIFICATE OF DEPOSIT

CD #

This certificate is hereby surrendered.

Date: 3/5/04

Number of Signers Required: Any two (2) of the Authorized Signers(s) shown below.

ACCOUNT HOLDER:

PLATEAU RESOURCES, LTD

The State of Utah, Division of
Oil, Gas and Mining and the U.S.
Department of the Interior, Bureau
of Land Management (ELM)

Lowell P Bruff
John P. Bruff

Surrendered with the understanding that
a replacement CD \$25,600 will be
issued. L P Bruff

Bond



State of Utah

Department of
Natural Resources

Division of
Oil, Gas & Mining

ROBERT L. MORGAN
Executive Director

LOWELL P. BRAXTON
Division Director

OLENE S. WALKER
Governor

GAYLE F. McKEACHNIE
Lieutenant Governor

February 11, 2004

First Interstate Bank of Commerce
Box 3004
222 South Gillette Avenue
Gillette, Wyoming 82717

Subject: Authorization for Partial Release of Reclamation Surety, Certificate of Deposit, Plateau Resources Limited, Tony M/Lucky Strike Mine, M/017/001, Garfield County, Utah

Dear Sirs:

First Interstate Bank of Commerce is presently holding a \$141,800 Certificate of Deposit # _____ for the benefit of the State of Utah, Division of Oil, Gas and Mining as a form of reclamation surety for Plateau Resources Limited's Tony M/Lucky Strike Mine. At the company's request and after site inspections to verify that reclamation work has been satisfactorily completed, this letter will authorize the release of sufficient principal to reduce the face value of the Certificate of Deposit to no less than \$25,600 dollars. The partial payment should be directed to Plateau Resources Limited (see attached release notification letter). We understand that a three-month interest penalty may apply for early withdrawal of the certificate.

When this transaction has been accomplished, please furnish us with written confirmation that appropriate funds have been released and that the balance of retained funds will remain at no less than \$25,600.

If you have any questions or concerns, please contact Mary Ann Wright at (801) 538-5306, or Wayne Hedberg at (801) 538-5286. Again, thank you for your help in this matter.

Sincerely,

Lowell P. Braxton
Director

jb

Attachment: Operator release request letter

cc: Fred Craft, Plateau Resources Limited
Mary Ann Wright, OGM
Wayne Hedberg, OGM

O:\M017-Garfield\M0170001-TonyM-LuckyStrike\Final\part-rel-02092004.doc



State of Utah

Department of
Natural Resources

Division of
Oil, Gas & Mining

ROBERT L. MORGAN
Executive Director

LOWELL P. BRAXTON
Division Director

OLENE S. WALKER
Governor

GAYLE F. McKEACHNIE
Lieutenant Governor

February 10, 2004

TO: Lowell P. Braxton, Director *LPB*

THRU: Mary Ann Wright, Associate Director *MAW*

THRU: D. Wayne Hedberg, Permit Supervisor *DWH*

FROM: Doug Jensen, Senior Reclamation Engineer *DJ*

SUBJECT: Request for Authorization for Partial Release of Reclamation Surety, Certificate of Deposit, Plateau Resources Limited, Tony M/Lucky Strike Mine, M/017/001, Garfield County, Utah

On November 19, 2003, the Division performed a site inspection of the Tony M/Lucky Strike mine site per the operator's request that we check the status of recent reclamation work that had been performed (see memo attached). About two thirds of the reclamation work was completed at this time. On November 27, 2003, we received the operator's request for partial release of the \$141,800 reclamation surety held for this site. We were not able to process this request immediately because we did not have the concurrence of the BLM and SITLA who had not witnessed the recent reclamation work.

On January 29, 2004, a joint agency (BLM, SITLA, & DOGM) site inspection was performed to ensure that grading and seedbed preparation were adequate before equipment and personnel were gone. As stated in the attached inspection memo, the Division inspector was pleased with the work that has been done and he felt the portion of the bond that covers backfilling and grading could be released. The Division needs to retain adequate bond to revegetate the site. Mr. Stokes (SITLA) and Mr. Rakow (BLM) agreed the bond could be reduced. All parties (BLM, SITLA and DOGM) were satisfied with the reclamation work performed and agreed that no additional reclamation work should be required. The operator understands and agrees that a portion of this bond will need to be retained until the revegetation success standards are met and full release can be granted. Because this area does not have a lot of precipitation, revegetation may be difficult, but the operator has maximized the chances for revegetation success.

Memo to Director
Page 2 of 2
M/017/001
February 10, 2004

First Interstate Bank of Commerce is presently holding a \$141,800 Certificate of Deposit # _____ for the benefit of the State of Utah, Division of Oil, Gas and Mining for reclamation of this site. We have calculated the reclamation cost to cover the reseeding efforts, if necessary, to be \$25,600. If you are in agreement with granting partial release of this site, please sign the attached letter authorizing and directing First Interstate Bank of Commerce to release enough monies from the surety to no less than \$25,600.

Thank you for your consideration of this request.

A gme
LPB 2-13-04

DJ:jb

Attachments: Inspection memos w/photos, Letter to Bank authorizing partial release
O:\M017-Garfield\M0170001-TonyM-LuckyStrike\Draft\dir-sign-part-rel-02102004.doc

RECLAMATION SURETY ESTIMATE					filename M017-001.xls Garfield County	Note
Nuclear Fuel Services/Plateau Resources Limited						
Tony M & Lucky Strike Mines						
DOGM file Number M/017/001						
Prepared by Utah State Division of Oil, Gas & Mining						
Mines have been reclaimed - surety being held for revegetation success only						
Note: actual unit costs may vary according to site conditions					last unit cost update	10/07/02
-Amount of disturbed area which will receive reclamation treatments =					33.3 acres	
-Estimated total disturbed area for this mine =					33.3 acres	
Activity	Quantity	Units	\$/unit	\$		
Lucky Strike Mine						
Backfill main portals 25 ft N & S	6	175	3.00	3150		
Grade access road -- north & south	0.2 acres		666	266		
Grade portal pads -- north & south	1 acre		666	666		
Remove trash and debris	1.4 acres		100	140		
Mulch disturbed areas	1.4 acres		100	140		
Items to be retained for vegetation success						
Rip compacted areas	1 acre		471			
Seed disturbed areas	1.4 acres		250			
Mobilization	1 equip		1000			
Tony M Mine						
Demolish/dispose of structures on site	1 lump sum			51595		
Regrade ore stockpiles to 3H:1V	6.7 acres		666	4462		
Regrade waste dumps - guesstimate	5.8 acres		826	4791		
Bulkhead installation in main portals	96 SF/bulkhead		25	7200		
Backfill main portals 25 ft against bulkheads	600 CY		3	1800		
Borehole caps	1 lump sum		4000	4000		
Grade 1/2 processing area for uniformity	9.5 acres		666	6327		
Breach dam to be non impounding	1 acre		666	666		
Remove trash & cleanup	31.9 acres		50	1596		
Mulch disturbed areas	31.9 acres		100	3193		
Mobilization	3 equip		1000	3000		
Items to be retained for revegetation success						
Borehole caps revegetation	1 lump sum		443			
Rip compacted areas - 1/2 processing area	9.5 acres		406			
Mobilization	1 equip		1000			
Frank M Mine S/017/017						
The Frank M mine is a small mine - no bond for this site is being held by the Division						
Subtotal					92992	
10% Contingency					9299	
Subtotal					102291	
Escalate for 5 years at 258% per year					13894	
Total					116185	
Bond amount to be released					116200	
Original Bond Amount					141800	
Amount to be released					116200	
Amount to be retained for revegetation success					25,600	



State of Utah

Department of
Natural Resources

Division of
Oil, Gas & Mining

ROBERT L. MORGAN
Executive Director

LOWELL P. BRAXTON
Division Director

OLENE S. WALKER
Governor

GAYLE F. McKEACHNIE
Lieutenant Governor

March 8, 2004

Fed ex - 832595083096

Mitch Maycock, President
First Interstate Bank of Commerce
Box 3004
222 South Gillette Avenue
Gillette, Wyoming 82717

Subject: Reduction of Time Certificate of Deposit, Plateau Resources Limited, Tony M/Lucky Strike Mine, M/017/001, Garfield County, Utah

Dear Mr. Maycock:

On February 11, 2004, the Division Director sent a letter to your bank authorizing partial release of the principal on Certificate of Deposit (CD) # which was posted as reclamation surety by Plateau Resources Limited for their Tony M/Lucky Strike mine. The surety amount is \$141,800 and you are authorized to reduce the face value to no less than \$25,600. Your bank has recently informed us that we will need to send you the original Certificate, before you can release a portion of the current CD and draft a new certificate.

Accordingly, we have enclosed the original Certificate signed by our Division Director and the authorized officer of the Bureau of Land Management. Our Director has included a condition to our surrender of the CD that a \$25,600 replacement certificate will be issued promptly upon receipt. It is our understanding that the new CD will be issued the same day that you receive the original \$141,800 certificate.

Please release \$116,200 plus any accrued interest to Plateau Resources Limited. We understand that a three-month interest penalty may apply for early withdrawal of the certificate. Please insure that the penalty (if any) comes from the \$116,200, thereby allowing you to issue a new CD in the full \$25,600 amount. Thank you for your immediate attention to this matter. If you have any further questions in this regard, please contact me at (801) 538-5286, or Joelle Burns at 538-5291.

Sincerely,

D. Wayne Hedberg, Permit Supervisor
Minerals Regulatory Program

DWH:jb

Enclosure: Original CD #30010298

O:\M017-Garfield\M0170001-TonyM-LuckyStrike\Final\reduce-surety-03082004.doc

1 From Please print and press hard.

Date **Mar 8, 2004** Sender's FedEx Account Number **1047-2370-5**

Sender's Name **Joelle Burns** Phone **(801) 538-5291**

Company **Division of Oil Gas & Mining**

Address **1594 W North Temple - Box 8888 145801 Ste 1210**
Dept./Floor/Suite/Room

City **Salt Lake City** State **UT** ZIP **84114-5801**

2 Your Internal Billing Reference

First 24 characters will appear on invoice.

OPTIONAL

3 To

Recipient's Name **MITCH MAYCOCK** Phone **(307) 682-5144**

Company **FIRST INTERSTATE BANK OF COMMERCE**

Address **222 S GILLETTE AVE**
To "HOLD" at FedEx location, print FedEx address. We cannot deliver to P.O. boxes or P.O. ZIP codes.

City **GILLETTE** State **WY** ZIP **82717**
Dept./Floor/Suite/Room

Try online shipping at fedex.com

By using this Airbill you agree to the service conditions on the back of this Airbill and in our current Service Guide, including terms that limit our liability.

Questions? Visit our Web site at fedex.com
or call 1.800.Go.FedEx® 800.463.3339.

4a Express Package Service

☐ FedEx Priority Overnight
Next business morning

☒ FedEx Standard Overnight
Next business afternoon

Packages up to 150 lbs.
Delivery commitment may be later in some areas
☐ FedEx First Overnight
Earliest next business morning
delivery to select locations

☐ FedEx 2Day
Second business day
FedEx Envelope rate not available. Minimum charge: One-pound rate

☐ FedEx Express Saver
Third business day

☐ NEW FedEx Extra Hours
Later drop-off with next business
afternoon delivery for select locations

4b Express Freight Service

Packages over 150 lbs.
Delivery commitment may be later in some areas.

☐ FedEx 1Day Freight*
Next business day

☐ FedEx 2Day Freight
Second business day

☐ FedEx 3Day Freight
Third business day

* Call for Confirmation:

5 Packaging

* Declared value limit \$500

☒ FedEx Envelope*

☐ FedEx Pak*
Includes FedEx Small Pak, FedEx
Large Pak, and FedEx Sturdy Pak

☐ Other Pkg.
Includes FedEx Box, FedEx
Tube, and customer pkg.

6 Special Handling

Include FedEx address in Section 3.

☐ SATURDAY Delivery
Available ONLY for
FedEx Priority Overnight and
FedEx 2Day to select ZIP codes

☐ HOLD Weekday
at FedEx Location
NOT Available for
FedEx First Overnight

☐ HOLD Saturday
at FedEx Location
Available ONLY for
FedEx Priority Overnight and
FedEx 2Day to select locations

Does this shipment contain dangerous goods?
One box must be checked.

☒ No

☐ Yes
As per attached
Shipper's Declaration
not required

☐ Yes
Shipper's Declaration
not required

☐ Dry Ice
Dry Ice, & UN 1845 x _____ kg

Dangerous Goods (incl. Dry Ice) cannot be shipped in FedEx packaging or with
FedEx Extra Hours service.

☐ Cargo Aircraft Only

7 Payment Bill to:

Enter FedEx Acct. No. or Credit Card No. below.

☒ Sender
Acct. No. in Section
1 will be billed.

☐ Recipient

☐ Third Party

☐ Credit Card

☐ Cash/Check

FedEx Acct. No.
Credit Card No.

Exp.
Date

Total Packages

Total Weight

Total Declared Value*

\$.00

*Our liability is limited to \$100 unless you declare a higher value. See back for details.

FedEx Use Only

8 Release Signature

Sign to authorize delivery without obtaining signature.

By signing you authorize us to deliver this shipment without obtaining a signature
and agree to indemnify and hold us harmless from any resulting claims.

Rev. Date 7/01 • Part #157254 • ©1994-2001 FedEx • PRINTED IN U.S.A. GBFE 9/01

446

RETAIN THIS COPY FOR YOUR RECORDS.



State of Utah
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING

Michael O. Leavitt
Governor

Ted Stewart
Executive Director

James W. Carter
Division Director

355 West North Temple
3 Triad Center, Suite 350
Salt Lake City, Utah 84180-1203
801-538-5340
801-359-3940 (Fax)
801-538-5319 (TDD)

November 19, 1996

TO: Board of Oil, Gas and Mining

THRU: Mary Ann Wright, Associate Director *MAW*

THRU: D. Wayne Hedberg, Permit Supervisor *DWH*

FROM: Anthony A. Gallegos, Senior Reclamation Specialist *aa*

RE: Request for Board Approval, Amount and Form of Replacement Reclamation Surety, Plateau Resources, Ltd., Tony M/Lucky Strike Mine, M/017/001, Garfield County, Utah

The Division seeks the Boards approval of the amount and form of replacement reclamation surety provided by Plateau Resources, Ltd. for the Tony M/Lucky Strike Mine, located in Garfield, County, Utah. The form of surety is a Certificate of Deposit, from Riverton State Bank in the amount of \$141,800. The Certificate is made payable to both the Division of Oil, Gas and Mining and the Bureau of Land Management.

This surety will replace the existing \$148,000 surety originally posted by Nuclear Fuels Services. A transfer form has been included with the replacement surety to transfer the site from Nuclear Fuels Services to Plateau Resources, Ltd. Plateau Resources, Ltd. performed reclamation at the site during 1995 which has reduced the amount of required surety. Acceptance of this replacement surety by the Board will allow the Division to formally acknowledge the transfer of this operation.

Attached for your review are copies of the following documents:

1. Summary checklist
2. Executive summary
3. Location map
4. Reclamation surety estimate
5. Reclamation Contract (Form MR-RC)
6. Surety (Joint Agency Certificate of Deposit)

Thank you for your time and consideration of this request.

jb
Attachments
M017001.brd



DOGM MINERALS PROGRAM

Checklist for Board Approval of FORM AND AMOUNT OF SURETY

Prepared November 22, 1996

Company Name: Plateau Resources Limited
 Mine Name: Tony M - Lucky Strike
 File No.: M/017/001

Items	Provided		Remarks
	Yes	No	
Executive Summary	X		
Location Map	X		
Reclamation Bond Estimate	X		
Signed Reclamation Contract	X		Draft - Signed copy available by date of Hearing
Signed Power of Attorney/ Affidavit of Qualification		X	N/A
Bond/Reclamation Surety	X		Draft - Original copy available by date of Hearing
Surety Sign Off (Other State/Federal Agencies)		X	Joint Agency CD
RDCC contacted		X	Not Required